IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE PIUS C.KURIAKOSE

THURSDAY, THE 12TH APRIL 2007 / 22ND CHAITHRA 1929

WP(C).No. 10221 of 2007(P)

PETITIONER:

RADHAKRISHNAN, AGED 55 YEARS,
S/O.KITTO, THE MANAGER, PVS CINEMA TANUR,
MALAPPURAM DISTRICT.

BY ADV. SRI.JOY GEORGE
SMT.PRAICY JOSEPH
SMT.ANU VENU

RESPONDENTS:

1.THE SECRETARY,
TANUR GRAMA PANCHAYATH,
TANUR, MALAPPURAM DISTRICT.

2.THE KERALA FINANCIAL CORPORATION,
REPRESENTED BY ITS MANAGING DIRECTOR,
THIRUVANANTHAPURAM.

3.THE BRANCH MANAGER,
KERALA FINANCIAL CORPORATION,
BRANCH OFFICE,
MALIAKKAL BUILDING,
MALAPPURAM.

R2-R3 BY ADV. SRI.T.V.GEORGE, SC, KFC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 12/04/2007,THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

PIUS C. KURIAKOSE,J.

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W.P.(C)No.10221 of 2007

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Dated: 12th April, 2007

JUDGMENT

Having regard to the submissions of Mr.Joy George, counsel for the petitioner and those of Mr.T.V.George, Standing Counsel for the Kerala Financial Corporation and taking into account the circumstance that the petitioner has been able to re-start the cinema theatre, this Writ Petition will stand disposed of at this stage itself without going into the merits of the grounds raised in the following terms:

The petitioner will remit a sum of Rs.Four lakhs within six weeks of receiving a copy of this judgment to the K.F.C. Once payment is made as above, the 2nd respondent-K.F.C. will favourably consider an application for rescheduling of the loan to be submitted by the petitioner imposing only reasonable conditions and communicate decision to the petitioner. It is needless to mention that if the initial remittance of Rs.Four lakhs is made within the above time limit, the K.F.C. will not initiate any coercive steps against the petitioner till such time as a decision is taken on the rescheduling application to be submitted by the petitioner.

srd **PIUS C.KURIAKOSE, JUDGE**